

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re New York Affordable Housing Albany Associates, LLC Case No. 13-20007 (RDD)
Debtor Reporting Period: Jan-14
Federal Tax I.D. # 26-2855109

SINGLE ASSET REAL ESTATE COMPANIES

File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and+B41 submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	x	
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2 (RE)	x	
Balance Sheet	MOR-3 (RE)	x	
Summary of Unpaid Post-petition Debts	MOR-4 (RE)	x	
Copies of tax returns filed during reporting period			
Rent Roll	MOR-5 (RE)	x	
Payments to Insiders and Professional	MOR-6 (RE)	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)	x	
Cash Flow Projection	MOR-7 (RE)	x	
Debtor Questionnaire	MOR-8 (RE)	x	

The Debtor's property was under the possession of a receiver and the Debtor is unable to provide information relating to the receivership aside from the annexed receiver reports

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor _____

Date _____

Signature of Authorized Individual*  _____

Date 2/18/14

Printed Name of Authorized Individual Gary J Gershuny

Date _____

_____, _____ Urban Renaissance Management Group

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS			
	OPER	TAX	FUNDS FROM RECEIVER (IN RBL ESCROW)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH BEGINNING OF MONTH	\$87,522.21		133248.46	\$220,770.67
RECEIPTS				
CASH SALES (RENTS)	\$26,096.64			\$26,096.64
ACCOUNTS RECEIVABLE - PREPETITION				\$0.00
ACCOUNTS RECEIVABLE - POSTPETITION				\$0.00
LOANS AND ADVANCES				\$0.00
SALE OF ASSETS				\$0.00
OTHER (ATTACH LIST)				\$0.00
TRANSFERS (FROM DIP ACCTS)				\$0.00
TOTAL RECEIPTS	\$26,096.64			\$26,096.64
DISBURSEMENTS				
NET PAYROLL	\$750.00			\$750.00
PAYROLL TAXES				\$0.00
SALES, USE, & OTHER TAXES	\$36,559.27			\$36,559.27
INVENTORY PURCHASES				\$0.00
SECURED/ RENTAL/ LEASES				\$0.00
INSURANCE				\$0.00
ADMINISTRATIVE	\$62.00			\$62.00
SELLING				\$0.00
OTHER (ATTACH LIST)	\$19,235.35			\$19,235.35
OWNER DRAW *				\$0.00
TRANSFERS (TO DIP ACCTS)				\$0.00
PROFESSIONAL FEES				\$0.00
U.S. TRUSTEE QUARTERLY FEES				\$0.00
COURT COSTS				\$0.00
TOTAL DISBURSEMENTS	\$56,606.62			\$56,606.62
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-\$30,509.98			-\$30,509.98
CASH - END OF MONTH	\$57,012.23		133248.46	\$190,260.69

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

First deposit made on 10/1/2013

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	

other expenses	
Utilities-gas	15188.34
Utilities-ele	1587.51
Hardware a	959.5
Managemer	1500
	19235.35

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Continuation Sheet for MOR-1

(Bank account numbers may be redacted to last four numbers.)

*"Adjusted Bank Balance" must equal "Balance per Books"

OTHER

New York Affordable Housing Albany Associates, LLC

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Debtor	Reporting Period:	Jan-14
INCOME	MONTH	CUMULATIVE -FILING TO DATE
Rental Income	40,405.93	
Additional Rental Income		
Common Area Maintenance Reimbursement		
Total Income (attach MOR-5 (RE) Rent Roll)	40,405.93	
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Cleaning and Maintenance	750.00	
Commissions		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses	1500	
Office Expense	62.00	
Other Interest		
Repairs	0.00	
Supplies		
Taxes - Real Estate	36,609.27	
Travel and Entertainment		
Utilities	8,522.85	
Other (attach schedule)		
Total Operating Expenses Before Depreciation	47,444.12	
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	-7,038.19	
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items	-7,038.19	
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Property		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	-7,038.19	

*"Insider" is defined in 11 U.S.C. Section 101(31).

Please note that the above information is not inclusive of any income and expenses during Receiver's tenure

BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES

OTHER INCOME

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	\$56,961.58	n/a	
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)	\$101,159.98		
Accounts Receivable (Net)	\$252,468.29		
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (<i>attach schedule</i>)	\$705.00		
TOTAL CURRENT ASSETS	\$411,294.85		
PROPERTY & EQUIPMENT			
Real Property and Improvements	\$3,500,000.00		
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT	\$3,500,000.00		
OTHER ASSETS			
Amounts due from Insiders*			
Other Assets (<i>attach schedule</i>)			
TOTAL OTHER ASSETS			
TOTAL ASSETS	\$3,911,294.85		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable	\$35,964.01		
Taxes Payable (<i>refer to FORM MOR-4</i>)			
Notes Payable			
Rent / Leases - Building/Equipment	\$0.00		
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (<i>attach schedule</i>)			
TOTAL POST-PETITION LIABILITIES	\$35,964.01		
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	\$2,300,000.00		
Priority Debt			
Unsecured Debt	\$1,962,446.86		
TOTAL PRE-PETITION LIABILITIES	\$4,262,446.86		
TOTAL LIABILITIES	\$4,298,410.87		
OWNERS' EQUITY			
Owner's Equity Account	(\$387,116.02)		
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (<i>attach schedule</i>)			
Post-petition Contributions (<i>attach schedule</i>)			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY	3,911,294.85		

*"Insider" is defined in 11 U.S.C. Section 101(31).

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BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
electric depsoit			705
Other Assets			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Please note that the balance sheet is currently estimated and will be updated as relevant information is received and processed			
Post-Petition Contributions			

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SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						
Rent						
Secured Debt/Adequate Protection Payments						
Professional Fees		211.65				
Real Estate Taxes						
Other Post-Petition debt (<i>list creditor</i>)						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

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RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property: 3044 Alban See Attached PDF

Square Footage: _____

[illegible]

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
None			
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
None					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
MAN 402-12, LLC	\$10,450 (due 11/1)	10450	0
TOTAL PAYMENTS		10450	0

In re New York Affordable Housing Albany Associates, LLC

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Debtor

Reporting Period: Dec-13

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition State or Federal income taxes past due?		X
9	Are any post petition real estate taxes past due?		X
10	Are any other post petition taxes past due?		X
11	Have any pre-petition taxes been paid during this reporting period?		X
12	Are any amounts owed to post petition creditors delinquent?		X
13	Have any post petition loans been received by the Debtor from any party?		X
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
16	Have the owners or shareholders received any compensation outside of the normal course of business?		X



JPMorgan Chase Bank, N.A.
P O Box 659754
San Antonio, TX 78265 - 9754

January 01, 2014 through January 31, 2014

Account Number: **000000991959883**

CUSTOMER SERVICE INFORMATION

Web site: **www.Chase.com**
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679



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NY AFFORDABLE HOUSING ALBANY
ASSOCIATES LLC DIP CASE 13-20007
C/O GCRE ADVISORS
2255 GLADES RD STE 324A
BOCA RATON FL 33431-8571



We will update your Deposit Account Agreement

Effective March 23, 2014, we will be updating your agreement, including:

- How we determine the exchange rate that we use for foreign-currency transactions. See the "Transactions in a Foreign Currency" section.
- How we handle demands for payment by another Chase customer whose item you cashed or deposited with us. See "Our right to charge back deposited or cashed checks."
- That we use the description of Returned Item fee if we decide to pay an item after we initially decide to return it. See "Insufficient funds, Returned Item, and Extended Overdraft fees."
- Why we may block or delay transactions or restrict an account to protect you or us or to comply with legal requirements. See "Restricting your account; blocking or delaying transactions."

All other terms and conditions remain the same. For a copy of your agreement, log on to chase.com or visit a branch. If you have questions, please call us at the telephone number listed on this statement or visit your nearest Chase branch.

CHECKING SUMMARY

Chase Total Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$88,532.21
Deposits and Additions	12	28,707.18
Checks Paid	9	- 5,807.01
Electronic Withdrawals	4	- 51,798.25
Fees and Other Withdrawals	3	- 2,672.55
Ending Balance	28	\$56,961.58

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
01/07	Deposit 1284694100	\$5,555.17
01/10	Deposit 1284694103	6,603.85
01/10	Deposit 1284694102	2,209.28
01/10	Deposit 1284694101	366.50
01/15	Deposit 1284694104	4,193.38
01/15	Deposit 1284694105	1,600.00
01/21	Deposit 1284694111	6,874.36
01/21	Deposit 1284694106	366.50



January 01, 2014 through January 31, 2014
Account Number: 000000991959883

DEPOSITS AND ADDITIONS

(continued)

DATE	DESCRIPTION	AMOUNT
01/28	Deposit 1284694109	400.00
01/28	Deposit 1284694110	366.50
01/31	Miscellaneous Fee Reversal	38.00
01/31	Deposit 1284694107	133.64
Total Deposits and Additions		\$28,707.18

CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
2 ^		01/31	\$770.34
3 ^		01/03	260.00
4 ^		01/09	750.00
6 * ^		01/09	1,500.00
7 ^		01/22	83.74
8 ^		01/22	575.09
9 ^		01/23	959.50
11 * ^		01/22	750.00
13 * ^		01/30	158.34
Total Checks Paid			\$5,807.01

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

* All of your recent checks may not be on this statement, either because they haven't cleared yet or they were listed on one of your previous statements.

^ An image of this check may be available for you to view on Chase.com.

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
01/06	American Express ACH Pmt W1412 Web ID: 2005032111	\$36,559.27
01/21	Fedchex- Main Ac Preauthpmt Fedchex CCD ID: 1330980261	0.65
01/27	American Express ACH Pmt W0592 Web ID: 2005032111	15,188.33
01/29	American Express ACH Pmt W2780 Web ID: 2005032111	50.00
Total Electronic Withdrawals		\$51,798.25

FEES AND OTHER WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
01/17	Deposited Item Returned 000104387 # of Items00002	\$2,610.55
01/17	Deposit Item Returned Fee: 01 000104387 # of Items00002	24.00
01/29	Check OR Supply Order PPD ID: 1410216800	38.00
Total Fees & Other Withdrawals		\$2,672.55

The monthly service fee of \$12.00 was waived this period because you maintained a monthly minimum balance of \$1,500.00 or more.



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DAILY ENDING BALANCE

DATE	AMOUNT	DATE	AMOUNT
01/03	\$88,272.21	01/22	73,187.95
01/06	51,712.94	01/23	72,228.45
01/07	57,268.11	01/27	57,040.12
01/09	55,018.11	01/28	57,806.62
01/10	64,197.74	01/29	57,718.62
01/15	69,991.12	01/30	57,560.28
01/17	67,356.57	01/31	56,961.58
01/21	74,596.78		

SERVICE CHARGE SUMMARY

TRANSACTIONS FOR SERVICE FEE CALCULATION	NUMBER OF TRANSACTIONS
Checks Paid / Debits	13
Deposits / Credits	11
Deposited Items	37
Transaction Total	61

SERVICE FEE CALCULATION	AMOUNT
Service Fee	\$12.00
Service Fee Credit	-\$12.00
Net Service Fee	\$0.00
Excessive Transaction Fees (Above 200)	\$0.00
Total Service Fees	\$0.00





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Account Number: 000000991959883

BALANCING YOUR CHECKBOOK

Note: Ensure your checkbook register is up to date with all transactions to date whether they are included on your statement or not.

1. Write in the Ending Balance shown on this statement: Step 1 Balance: \$ _____

2. List and total all deposits & additions not shown on this statement:

Date	Amount	Date	Amount	Date	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Step 2 Total: \$ _____

3. Add Step 2 Total to Step 1 Balance.

Step 3 Total: \$ _____

4. List and total all checks, ATM withdrawals, debit card purchases and other withdrawals not shown on this statement.

Check Number or Date	Amount	Check Number or Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Step 4 Total: -\$ _____

5. Subtract Step 4 Total from Step 3 Total. This should match your Checkbook Balance: \$ _____

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC